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*Conflicts Counsel for the Debtors
and Debtors In Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:
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	:
LEHMAN BROTHERS HOLDINGS INC., et al.,	:
	:
Debtors.	:
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**EIGHTH INTERIM APPLICATION OF CURTIS, MALLET-PREVOST,
COLT & MOSLE LLP AS CONFLICTS COUNSEL FOR THE DEBTORS AND
DEBTORS IN POSSESSION FOR ALLOWANCE OF COMPENSATION FOR
PROFESSIONAL SERVICES RENDERED AND FOR REIMBURSEMENT
OF ACTUAL AND NECESSARY EXPENSES INCURRED
FOR THE PERIOD FEBRUARY 1, 2011 THROUGH MAY 31, 2011**

SUMMARY OF CURRENT FEE APPLICATION

Name of Applicant:	Curtis, Mallet-Prevost, Colt & Mosle LLP
Authorized to Provide Professional Services To:	Debtors and Debtors In Possession
Retention Date:	November 21, 2008 <i>nunc pro tunc</i> to September 26, 2008

Period for Which Compensation and Reimbursement is Sought:	February 1, 2011 through May 31, 2011
Amount of Compensation Requested:	\$ 7,174,392.00
Amount of Expense Reimbursement Requested:	\$ 247,998.44
Total Compensation and Expense Reimbursement Requested:	\$ 7,422,390.44
Blended Rate for Attorneys:	\$ 514.72
Blended Rate for all Professionals and Paraprofessionals:	\$ 465.45

PRIOR FEE APPLICATION(S)

Period Covered	Requested		Awarded	
	Fees	Expenses	Fees	Expenses
First 09/15/08 – 01/31/09	\$4,611,589.50	\$151,402.02	\$4,605,112.00	\$151,402.02
Second 02/01/09 – 05/31/09	\$4,230,132.50	\$164,681.90	\$4,216,398.50	\$132,363.87
Third 06/01/09 – 09/30/09	\$4,664,248.00	\$188,127.18	\$4,551,471.48	\$151,898.05
Fourth 10/01/09 – 01/31/10	\$3,396,981.50	\$87,448.45	\$3,237,003.32	\$60,332.68
Fifth 02/01/10 – 05/31/10	\$3,546,135.00	\$135,181.82	\$3,440,334.85	\$113,036.80
Sixth 06/01/10 – 09/30/10	\$4,727,258.00	\$198,520.63	To Be Determined	To Be Determined
Seventh 10/01/10 – 01/01/11	\$6,409,513.60	\$164,980.24	To Be Determined	To Be Determined

Exhibits to Current Fee Application

The following exhibits are attached hereto and incorporated herein by reference:

- Exhibit "A" Certification Under Guidelines for Fees and Disbursements for Professionals in Respect of Eighth Interim Application of Curtis, Mallet-Prevost, Colt & Mosle LLP for Allowance of Compensation for Professional Services Rendered and for Reimbursement of Actual and Necessary Expenses
- Exhibit "B" By-Timekeeper Summary of Hours Devoted and Compensation Sought (includes billing rate and year of admission to practice) for Eighth Interim Compensation Period
- Exhibit "C" Summary of Expenses for Eighth Interim Compensation Period
- Exhibit "D" Summary of Hours Devoted and Compensation Sought by Work Task Code for Eighth Interim Compensation Period
- Exhibit "E" By-Work Task Code Summary of Hours Devoted and Compensation Sought by Timekeeper for Eighth Interim Compensation Period

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*Conflicts Counsel for the Debtors
and Debtors In Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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	:
In re:	:
	:
LEHMAN BROTHERS HOLDINGS INC., et al.,	:
	:
Debtors.	:
	:
-----X	

Chapter 11

Case No. 08-13555 (JMP)

(Jointly Administered)

**EIGHTH INTERIM APPLICATION OF CURTIS, MALLET-PREVOST,
COLT & MOSLE LLP AS CONFLICTS COUNSEL FOR THE DEBTORS AND
DEBTORS IN POSSESSION FOR ALLOWANCE OF COMPENSATION FOR
PROFESSIONAL SERVICES RENDERED AND FOR REIMBURSEMENT
OF ACTUAL AND NECESSARY EXPENSES INCURRED
FOR THE PERIOD FEBRUARY 1, 2011 THROUGH MAY 31, 2011**

TO THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE:

Curtis, Mallet-Prevost, Colt & Mosle LLP ("Curtis"), as conflicts counsel for
Lehman Brothers Holdings Inc., and its direct and indirect debtor subsidiaries, as debtors and
debtors in possession (collectively, the "Debtors"), respectfully submits this application (the
"Application") for allowance of interim compensation for professional services rendered for the

period February 1, 2011 through and including May 31, 2011 (the “Compensation Period”), and for reimbursement of its actual and necessary expenses incurred in connection with such services. In support of this Application, Curtis respectfully represents as follows:

**SUMMARY OF PROFESSIONAL COMPENSATION AND
REIMBURSEMENT OF EXPENSES REQUESTED**

1. This Application has been prepared in accordance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on November 25, 2009 (the “Local Guidelines”), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 adopted on January 30, 1996 (the “UST Guidelines”), and the Fourth Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals entered by the Court on April 14, 2011 (the “Compensation Order,” collectively with the Local Guidelines and UST Guidelines, the “Guidelines”). Pursuant to the Local Guidelines, a certification regarding compliance with the Guidelines is attached hereto as “Exhibit A.”¹

2. Curtis attorneys and paraprofessionals expended a total of 15,280.50 hours representing the Debtors during the Compensation Period for which the firm requests compensation. Curtis seeks allowance of interim compensation for services rendered to the Debtors in the amount of \$7,174,392.00, representing 100% of fees incurred during the

¹ As to contested matters, existing litigation, or possible additional litigation to be brought by, or against, the Debtors, adversary proceedings, and other actions or threatened actions, this Fee Application shall not constitute or be construed as an admission of any fact or any issue of liability, nor shall it constitute a stipulation, or a waiver, but rather as statements made without prejudice to the Debtors’ rights and interests in these chapter 11 cases.

Compensation Period, and for reimbursement of \$247,998.44, representing 100% of the actual and necessary expenses incurred during the Compensation Period.²

3. During the Compensation Period, other than pursuant to the Administrative Order, Curtis has received no payment and no promises of payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered in this Application. There is no agreement or understanding between Curtis and any other person, other than members of the firm, for the sharing of compensation to be received for services rendered in these cases.

4. In accordance with the Administrative Order, Curtis has received payments totaling \$1,443,690.80 for the Compensation Period, which consists of \$1,391,605.20 representing 80% of the fees incurred from February 1, 2011 through February 28, 2011, and \$52,085.60 representing 100% of the expenses incurred during the same period. Curtis has yet to receive compensation for March, April and May 2011.

5. The fees charged by Curtis in these cases are billed in accordance with Curtis' existing billing rates and procedures in effect during the Compensation Period. The rates Curtis charges for the services rendered by its professionals and paraprofessionals in these chapter 11 cases are the same rates Curtis charges for professional and paraprofessional services rendered in non-bankruptcy-related matters.³ Such fees are reasonable based on the customary compensation charged by comparably skilled practitioners in comparable non-bankruptcy cases in a competitive national legal market.

6. Pursuant to the UST Guidelines, annexed hereto as "**Exhibit B**" is a schedule setting forth all Curtis professionals and paraprofessionals who have performed

² As discussed herein, certain fees and expenses have been voluntarily reduced as a courtesy to the Debtors.

³ In instances where professionals spent less than one hour working on the Debtors' cases during a single month within the Compensation Period, Curtis has written off the time as a courtesy to the Debtors.

services in these chapter 11 cases during the Compensation Period, the capacity in which each such individual is employed by Curtis, the hourly billing rate charged by Curtis for services performed by such individual, the aggregate number of hours expended in these proceedings and fees billed therefor, and, if applicable, the year in which each professional was first licensed to practice law.

7. Annexed hereto as “**Exhibit C**” is a schedule specifying the categories of expenses for which Curtis is seeking reimbursement, and the total amount for each such expense category.

8. Pursuant to Section II.D of the UST Guidelines, annexed hereto as “**Exhibit D**” are summaries of Curtis’ time records billed during the Compensation Period by project categories.

9. Annexed hereto as “**Exhibit E**” are summaries of Curtis time records billed during the Compensation Period by timekeeper within each project category.

10. Curtis maintains computerized records of the time spent by all Curtis attorneys and paraprofessionals in connection with the prosecution of the Debtors’ chapter 11 cases. Subject to redaction for the attorney-client privilege where necessary to protect the Debtors’ estates,⁴ copies of these computerized records have been furnished to the Court, the attorneys for the official committee of unsecured creditors (the “**Creditors’ Committee**”), the Office of the United States Trustee for the Southern District of New York (the “**U.S. Trustee**”), and the committee appointed pursuant to the Order Appointing Fee Committee and Approving

⁴ Where necessary, Curtis professionals and paraprofessionals have limited the level of detail in their time entries to protect certain confidential information of the Debtors. This is done in the best interest of the Debtors’ estate. Curtis will provide additional information pertaining to time entries in the appropriate circumstances, provided that the necessary precautions are taken, including, but not limited to, a protective order of the court.

Fee Protocol, dated May 27, 2009 [Docket No. 3651] (the “Fee Committee”), in the format specified by the UST Guidelines.

11. To the extent that time or disbursement charges for services rendered or disbursements incurred relate to the Compensation Period, but were not processed prior to the preparation of this Application, Curtis reserves the right to request compensation for such services and reimbursement of such expenses in a future application.

12. Curtis has provided the Debtors, the U.S. Trustee, lead counsel to the Debtors, the Creditors’ Committee, the Fee Committee and counsel to the Fee Committee with monthly fee statements for professional services rendered and expenses incurred on behalf of the Debtors, along with detailed reports of time entries and expenses. Pursuant to such statements, and in accordance with the Administrative Order, Curtis has requested that the Debtors pay Curtis 80% of its fees for professional services and 100% of the expenses. By this Application, Curtis requests the release of any “holdback” of fees for professional services rendered during the Compensation Period.⁵

BACKGROUND

13. Commencing on September 15, 2008 and periodically thereafter (as applicable, the “Commencement Date”), the Debtors and certain of its direct and indirect subsidiaries commenced with this Court voluntary cases for relief under chapter 11 of title 11 of the United States Code, as amended (the “Bankruptcy Code”). The Debtors are continuing to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

⁵ The requested release of the holdback for the Compensation Period will not affect the holdback for any subsequent periods.

14. On September 17, 2008, pursuant to section 1102 of the Bankruptcy Code, the U.S. Trustee appointed the Creditors' Committee.

15. On September 19, 2008, a proceeding was commenced under the Securities Investor Protection Act of 1970 ("SIPA") with respect to Lehman Brothers Inc. ("LBI"). A trustee appointed under SIPA is administering LBI's estate.

RETENTION OF CURTIS

16. Curtis was retained by the Debtors as of September 26, 2008 to serve as conflicts counsel for the Debtors. Among other matters, Curtis is responsible for handling all bankruptcy-, corporate- and litigation-related matters where lead counsel for the Debtors, Weil, Gotshal & Manges LLP ("WGM"), or other counsel for the Debtors, has an actual or perceived conflict of interest, and to perform discrete duties as assigned by WGM and other Debtors' counsel that could be handled more efficiently by Curtis.

17. Pursuant to the Order of the Court, dated November 21, 2008, the Debtors were authorized to retain Curtis as their conflicts counsel to render legal services in the prosecution of their chapter 11 cases.

18. Since its retention, Curtis has coordinated its efforts with WGM so that their work is complementary and not duplicative. WGM and Curtis have experience working as debtors' general bankruptcy counsel and conflicts counsel, respectively, for large bankruptcy cases previously pending before this Court. *See In re Silicon Graphics, Inc., et al.*, Case No. 06-10977 (ALG) (Bankr. S.D.N.Y. 2006) and *In re Parmalat Finanziaria S.p.A., et al.*, Case No. 04-14268 (RDD) (Bankr. S.D.N.Y. 2004). As a result of these experiences and the continued efforts of WGM and Curtis, the assignment of tasks is being maintained efficiently and with a clear delineation of duties.

19. In addition, Curtis is presently acting or has recently acted as conflicts counsel in *In re Caribe Media, Inc., et al.*, Case No. 11-11387 (KG) (Bankr. D. Del. 2011), *In re Sbarro, Inc.*, Case No. 11-11527 (SCC) (Bankr. S.D.N.Y. 2011), *In re CIT Group Inc., et al.*, Case No. 09-16565 (ALG) (Bankr. S.D.N.Y. 2009), *In re The Reader's Digest, Inc., et al.*, Case No. 09-23529 (RDD) (Bankr. S.D.N.Y. 2009), *In re Lear Corporation*, Case No. 09-14326 (ALG) (Bankr. S.D.N.Y. 2009), *In re Charter Communications, Inc., et al.*, Case No. 09-11435 (JMP) (Bankr. S.D.N.Y. 2009), *In re Star Tribune Holdings Corporation*, Case No. 09-10244 (RDD) (Bankr. S.D.N.Y. 2009) and *In re Bally Total Fitness of Greater New York, Inc.*, Case No. 08-14818 (BRL) (Bankr. S.D.N.Y. 2008).

20. The work encompassed by this Application for which Curtis seeks compensation was performed efficiently and at a reasonable cost to the estates. All of the work summarized in this Application was performed in a manner to ensure minimal duplication of services and an effort to keep the administration expenses to a minimum.

**SUMMARY OF SERVICES RENDERED BY
CURTIS DURING THE COMPENSATION PERIOD**

21. During the Compensation Period, Curtis performed substantial services for the Debtors. These services were necessary to effectively administer the chapter 11 cases.

22. In accordance with the Guidelines and Curtis' internal billing procedures, Curtis has established separate matter numbers and matter names for distinct project categories in these chapter 11 cases. Listed below is a summary, by matter name, of services provided by Curtis during the Compensation Period:

23. **General Case Administration.** A total of 84.40 hours of services was performed and Curtis is seeking allowance of \$20,046 in fees. This matter covers a variety of tasks performed by Curtis professionals that relate to the smooth and efficient administration of

the chapter 11 cases. Among other things, during the Compensation Period, Curtis professionals reviewed documents applicable to the chapter 11 cases, researched current developments relevant to the chapter 11 cases, and created and maintained a comprehensive calendar of pertinent deadlines, hearings and meetings.

24. **General Case Strategy Meetings.** A total of 161.60 hours of services was performed and Curtis is seeking allowance of \$97,638 in fees. This matter covers time spent by professionals at weekly meetings where attorneys working on various matters relating to the Debtors' estates discussed recent developments. Generally, each attorney present at such meetings provided expertise in a specific area of law relevant to the Debtors' cases and/or provided a factual update on a particular aspect of the Debtors' cases. In light of the highly complex and varied nature of the Debtors' cases, such meetings are critical to the smooth operation and prosecution of the Debtors' chapter 11 cases.

25. **Project Monitoring/Court Calendar & Docket Maintenance.** A total of 110.40 hours of services was performed and Curtis is seeking allowance of \$37,954 in fees. With respect to this matter, Curtis professionals monitored the docket for pleadings filed in the chapter 11 cases, the SIPA Proceeding and various adversary proceedings. Due to the high volume of documents filed in the Debtors' cases, docket monitoring was generally conducted on a daily basis by attorneys familiar with the Debtors' cases. Such close monitoring is necessary for Curtis to stay apprised of the happenings in the cases and proceedings involving the Debtors, especially with respect to pleadings filed by potential conflict parties.

26. **Hearings and Court Communications.** A total of 11.30 hours of services was performed and Curtis is seeking allowance of \$4,884.50 in fees. With respect to this matter, Curtis professionals prepared for and attended hearings in the chapter 11 cases, including the monthly omnibus hearings and hearings with respect to the Rule 60(b) motions in

connection with Barclays Capital Inc. It is necessary that Curtis professionals attend hearings to stay appraised of issues in the Debtors' cases, particularly with respect to litigation that is relevant to matters that Curtis is handling.

27. **LBI/SIPC Coordination and Issues.** A total of 231.30 hours of services was performed and Curtis is seeking allowance of \$142,280 in fees. During the Compensation Period, Curtis professionals liaised with LBI on various issues, including, but not limited to, the treatment and ongoing administration of certain assets that LBHI received as a subrogee of JPMorgan Chase Bank, N.A.'s ("JPMorgan") claims under the Collateral Disposition Agreement ("CDA"), and coordinating the prosecution of certain adversary proceedings. Furthermore, Curtis professionals extensively reviewed the proposed settlement agreement between LBI and JPMorgan.

28. **Derivatives/Swap Agreement Issues.** A total of 2,122.70 hours of services was performed and Curtis is seeking allowance of \$1,276,588.50 in fees. During the Compensation Period, Curtis continued to address various activities and conduct analyses of the legal documentation related to certain credit swaps with Syncora Guarantee, Inc., as well as certain CDO structures, including Pyxis ABS CDO-2007-1, Ltd.; Pebble Creek LCDO 2007-2, Ltd.; Pebble Creek LCDO 2007-2, LLC; Ceago ABS CDO 2007-1, Ltd; and Ceago ABS CDO 2007-1, LLC. In this respect, Curtis extensively corresponded both internally and externally in order to successfully negotiate a settlement in the Ceago matter. Curtis also reviewed and analyzed certain derivatives contracts with JPMorgan and its affiliates and subsidiaries. Finally, Curtis conducted diligence related to demands for collateral made prior to the Commencement Date, purportedly related to novations of derivatives contracts with various counterparties.

29. During the Compensation Period, Curtis professionals who provided services concerning the forgoing matters would periodically convene to update one another on

the specific matters in which they were involved. The discussions at these meetings were conducted at a higher level of detail than would have been possible in meetings with the entire Lehman team. For example, at these meetings, Curtis professionals often discussed settlement scenarios, analyzed legal issues common to multiple derivatives transactions, and coordinated efforts among professionals working on the various derivatives transactions. Curtis attorneys also strategized with attorneys from WGM to discuss the relationship between the discrete matters Curtis is handling and the overall case.

30. **Loans/Investments.** A total of 163.60 hours of services was performed and Curtis is seeking allowance of \$97,077 in fees. With respect to this matter, Curtis professionals continued to analyze and review numerous structured finance vehicles.

31. **Non-Derivative Automatic Stay/Safe Harbor Issues.** A total of 24.40 hours of services was performed and Curtis is seeking allowance of \$9,822 in fees. During the Compensation Period, Curtis professionals continued to analyze the impact of the safe harbors on various causes of action that the Debtors are pursuing. In that regard, attorneys reviewed recent case law addressing the safe harbor provisions.

32. **Plan of Reorganization/Plan Confirmation/Plan Implementation.** A total of 13.80 hours of services was performed and Curtis is seeking allowance of \$9,308 in fees. During the Compensation Period, Curtis professionals reviewed the plans of reorganization filed by various parties in interest, namely the Debtors, the Non-Consolidation Plan Proponents, and the Ad Hoc Group of Lehman Brothers Creditors.

33. **Disclosure Statement/Solicitation/Voting.** A total of 37.40 hours of services was performed and Curtis is seeking allowance of \$19,199 in fees. During the Compensation Period, Curtis professionals reviewed and provided commentary on drafts of the

Debtors' disclosure statement, particularly with respect to the litigation with JPMorgan and the CDA.

34. **Non-Derivative Claims Reconciliation, Estimation, Litigation and Alternative Dispute Resolution, and Bar Date Issues.** A total of 935 hours of services was performed and Curtis is seeking allowance of \$484,324.50 in fees. During the Compensation Period, Curtis professionals extensively analyzed claims filed by JPMorgan and its affiliates. Curtis professionals also continued the process of drafting objections to certain claims filed by JPMorgan. In that regard, Curtis successfully objected in part to a proof of claim asserted by JPMorgan related to an ISDA Agreement that JPMorgan had acquired from Washington Mutual Bank FA post-petition. As a result of this objection, a claim of approximately \$80 million was reclassified from a secured claim to a general unsecured claim.

35. During the Compensation Period, Curtis professionals tasked with analyzing JPMorgan's claims against the Debtors would periodically convene among themselves and telephonically with conflicts counsel for the Official Committee of Unsecured Creditors Quinn Emmanuel Urquhart & Sullivan, LLP ("Quinn") to discuss such issues. Often, more than one claim objection was discussed at a particular meeting. Because the claims asserted by JPMorgan were based on varying legal theories, the attendance and input of multiple Curtis professionals with expertise in distinct areas of law was necessary. Further, the attendance of bankruptcy professionals at these meetings was always necessary, particularly for their insight into the claim objection process.

36. **Other Bankruptcy Motions and Matters.** A total of 110.10 hours of services was performed and Curtis is seeking allowance of \$59,365 in fees. During the Compensation Period, Curtis professionals rigorously analyzed pleadings filed in various

proceedings to discern potential impact on significant legal issues, including derivatives, *ipso facto* provisions, and setoff.

37. **Non-Derivative Adversary Proceedings Preparation and Litigation.** A total of 10,791.90 hours of services was performed and Curtis is seeking allowance of \$4,718,019 in fees. With respect to this matter, the primary tasks performed by Curtis professionals relate to the litigation commenced against JPMorgan. As this Court is aware, on May 26, 2010, Curtis filed the adversary proceeding styled *Lehman Brothers Holdings Inc. v. JPMorgan Chase Bank, N.A.*, Adv. Pro. No. 10-03266, in which LBHI is seeking a judgment that LBHI is entitled to void certain agreements entered into between LBHI and JPMorgan prior to LBHI's Commencement Date on the grounds that such agreements were fraudulent transfers and/or unenforceable under state law. LBHI further seeks to recover billions in cash collateral, certain securities collateral posted to JPMorgan, and damages occasioned by JPMorgan's wrongful conduct under bankruptcy and state law theories. During the Compensation Period, Curtis addressed a variety of issues arising in connection with the adversary proceeding, including, but not limited to, ongoing discovery and the analysis of JPMorgan's motion to dismiss the adversary proceeding. In that regard, on March 4, 2011, Curtis professionals drafted a response addressing the brief filed by the International Swaps and Derivatives Association, Inc. and the Securities Industry and Financial Markets Association as *amici curiae* in support of JPMorgan's motion to dismiss the adversary proceeding. Further, Curtis professionals extensively prepared for oral argument before the Bankruptcy Court on JPMorgan's motion to dismiss the adversary proceeding, which occurred on May 10, 2011. This matter is currently pending before the Bankruptcy Court.

38. Curtis professionals also provided services in relation to defending against JPMorgan's counterclaims in the adversary proceeding. More specifically, Curtis professionals

extensively review JPMorgan's amended counterclaims. Curtis professionals also drafted and filed a motion to dismiss JPMorgan's amended counterclaims on April 4, 2011.

39. During the Compensation Period, Curtis professionals who provided services relating to the adversary proceeding would periodically confer among themselves and telephonically with Quinn regarding the progress of the litigation. Curtis and Quinn often engaged in highly-detailed conversations regarding various aspects of the prosecution of the adversary proceeding. For example, the following topics were frequently discussed at these conferences: the process of interviewing and retaining expert witnesses, the division of labor in deposition-taking, and substantive highlights from depositions already taken.

40. In addition, Curtis professionals continued to prosecute other adversary proceedings and potential causes of action against vendors that received payments prior to the Debtors' petition dates.

41. Finally, Curtis continued investigating Lehman's prepetition relationship with Citibank, N.A. ("Citibank"). In particular, Curtis professionals reviewed pleadings in LBI's adversary proceeding against Citibank, styled *Lehman Brothers Inc. v. Citibank N.A., et al.*, Adv. Pro. No. 11-01681, in which the SIPA Trustee seeks to recover \$1.3 billion from Citibank on behalf of LBI.

42. **Non-Bankruptcy Litigation.** A total of 261.20 hours of services was performed and Curtis is seeking allowance of \$129,064.50. In connection with this matter, Curtis professionals continued to address various matters on behalf of Executive Monetary Management, Inc., a non-debtor affiliate of the Debtors, as a defendant in connection with a state court matter brought by Stowaways, LLC and certain of its affiliates. More specifically, Curtis professionals responded to plaintiff's discovery requests, participated in settlement negotiations,

and drafted a settlement agreement. During the Compensation Period, Curtis professionals also provided services related to the Archstone arbitration. After LBHI was issued a document subpoena by the claimants in the Archstone arbitration, Curtis professionals provided services with respect to LBHI's response to the subpoena.

43. **2004 Issues.** A total of .60 hours of services was performed and Curtis is seeking allowance of \$450. In connection with this matter, Curtis attorneys continued to address issues related to documentation provided by Canadian Imperial Bank of Commerce in connection with a Master ISDA Agreement.

44. **Proprietary Retention/Billing/Fee Applications.** A total of 219.80 hours of services was performed and Curtis is seeking allowance of \$68,372 in fees. As described more fully above, in connection with this matter, Curtis professionals prepared Interim Fee Applications, prepared monthly budgets and responded to inquiries from the Fee Committee.⁶

THE REQUESTED COMPENSATION SHOULD BE ALLOWED

45. Section 331 of the Bankruptcy Code provides for interim compensation of professionals and incorporates the substantive standards of section 330 to govern the Court's award of such compensation. *See* 11 U.S.C. § 331. The awarding of interim compensation should be based on the circumstances of the particular case. *In re Nana Daly's Pub., Ltd.*, 67 B.R. 782, 787 (Bankr. E.D.N.Y. 1986).

46. Section 330 of the Bankruptcy Code provides that a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual necessary services rendered . . . and reimbursement for actual, necessary expenses." 11

⁶ While Curtis professionals also prepared and served monthly Fee Statements in accordance with the Guidelines, Curtis is not seeking compensation for those services.

U.S.C. § 330(a)(1). The Court has broad discretion in determining whether to allow compensation and determining the amount of compensation. *In re XO Commc'ns, Inc.*, 323 B.R. 330, 339 (Bankr. S.D.N.Y. 2005); *In re Nine Assocs., Inc.*, 76 B.R. 943, 944 (Bankr. S.D.N.Y. 1987).

47. Section 330 of the Bankruptcy Code also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including –

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and
- (E) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

48. Courts within the Second Circuit have employed the “lodestar approach” for calculating judicial awards of compensation to attorneys. The lodestar approach was articulated by the Second Circuit in *New York State Ass’n for Retarded Children, Inc. v. Carey*, 711 F.2d 1136 (2d Cir. 1983). The lodestar method of determining reasonable compensation involves multiplying the hours spent on a case, based on attorney time records, by a reasonable hourly rate of compensation for each attorney based on prevailing market rates for private law

firms performing services for non-governmental clients. *In re McLean Industries, Inc.*, 88 B.R. 36, 39 (Bankr. S.D.N.Y. 1988). Once calculated, this lodestar figure may be adjusted upward or downward to take into account the facts of the particular case. *In re Baldwin United Corp.*, 79 B.R. 321, 347 (Bankr. S.D. Ohio 1987). Factors regarding the difficulty, complexity and contingent nature of the case may thereafter be employed to arrive at a reasonable and just compensation in excess of the lodestar figure. *In re Stable Mews Assocs.*, 49 B.R. 395, 398 (Bankr. S.D.N.Y. 1985); *In re Chriss*, 38 B.R. 655, 657 (Bankr. S.D.N.Y. 1984).

49. In the instant case, Curtis respectfully submits that the services for which it seeks compensation in this Application meet or exceed the standards set forth in section 330 of the Bankruptcy Code as applied by bankruptcy courts in this Circuit to determine the reasonableness of professional fees sought from a debtor's estate. Curtis also respectfully submits that the services provided to the Debtors during the Compensation Period were necessary and beneficial to the Debtors' efforts to maximize the value of their estates. The professional services that Curtis rendered were focused on pursuing an efficient reorganization and/or liquidation of the Debtors' businesses that maximizes the value of the estates and recovery to creditors. Except as otherwise set forth herein, Curtis' rates charged to the Debtors are identical to the rates charged by Curtis for comparable services in a non-chapter 11 context. Such services were not only necessary to benefit the Debtors' estates, but also to enhance potential recovery to creditors. Accordingly, Curtis further submits that the compensation requested herein is reasonable and warranted in light of the nature, extent and value of such services to the Debtors, their estates and all parties in interest.

FEES AND ACTUAL AND NECESSARY DISBURSEMENTS OF CURTIS

50. Curtis devoted 15,280.50 hours of actual recorded time during the Compensation Period resulting in time charges of \$7,174,392. The amount of \$5,978,699.64⁷ remains unpaid as of the date of this Application. By this Application, Curtis also requests release of the 20% holdback from the Sixth and Seventh Interim Compensation Periods.

51. Throughout the Compensation Period, Curtis sought to assign projects in this case to partners, associates and paraprofessionals who could most efficiently and expeditiously handle the tasks at hand. Curtis respectfully submits that the legal services reflected in this Application are fair and reasonable and are commensurate with the quality of services provided herein. The blended rate for services performed by all Curtis professionals and paraprofessionals during the Compensation Period is \$465.45. The blended rate for services performed by Curtis attorneys during the Compensation Period is \$514.72.

52. In addition to the fees sought for legal services, Curtis has incurred \$247,998.44 in out-of-pocket expenses and disbursements during the Compensation Period directly attributable to the representation of the Debtors.

53. No part of the compensation to be received pursuant to this Application will be shared with any other person or firm, and no other agreements, either express or implied, to share any compensation received as attorneys for the Debtors has been, or will be, made by Curtis.

⁷ This amount reflects the 20% holdback from February 2011 as well outstanding payment from March 2011, April 2011, and May 2011.

NOTICE

54. A copy of this Application has been submitted to: (i) the Debtors; (ii) lead bankruptcy counsel for the Debtors; (iii) counsel for the Creditors' Committee; (iv) the U.S. Trustee; and (v) counsel for the Fee Committee.

CONCLUSION

WHEREFORE, Curtis respectfully requests that this Application be granted and that it be awarded an allowance of \$7,174,392 for legal services rendered to the Debtors during the Compensation Period, and \$247,998.44 for reimbursement of expenses, and that the Debtors be allowed to pay such amounts to the extent not previously paid, together with such other and further relief be granted as may be just and proper.

Dated: August 15, 2011
New York, New York

Respectfully submitted,

**CURTIS, MALLET-PREVOST,
COLT & MOSLE LLP**

By: /s/ Steven J. Reisman
Steven J. Reisman
L. P. Harrison 3rd
Cindi Eilbott Giglio
101 Park Avenue
New York, NY 10178-0061
Telephone: (212) 696-6000
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*Conflicts Counsel for the Debtors and
Debtors in Possession*

EXHIBIT A

**CURTIS, MALLET-PREVOST,
COLT & MOSLE LLP**

101 Park Avenue
New York, New York 10178-0061
Telephone: 212) 696-6000
Facsimile: (212) 697-1559
Steven J. Reisman
L. P. Harrison 3rd
Cindi Eilbott Giglio

*Conflicts Counsel for the Debtors
and Debtors In Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	:	
	:	Chapter 11
In re:	:	
	:	Case No. 08-13555 (JMP)
LEHMAN BROTHERS HOLDINGS INC., et al.,	:	
	:	(Jointly Administered)
Debtors.	:	
	:	
-----X	:	

**CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS FOR
PROFESSIONALS IN RESPECT OF EIGHTH INTERIM APPLICATION OF CURTIS,
MALLET-PREVOST, COLT & MOSLE LLP AS CONFLICTS COUNSEL FOR THE
DEBTORS AND DEBTORS IN POSSESSION FOR ALLOWANCE OF
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND FOR
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED FOR
THE PERIOD FEBRUARY 1, 2011 THROUGH MAY 31, 2011**

I, L. P. Harrison 3rd, hereby certify that:

1. I am a partner with the applicant firm, Curtis, Mallet-Prevost, Colt & Mosle
LLP ("Curtis"), with primary responsibility for the chapter 11 cases of Lehman Brothers
Holdings Inc., and its direct and indirect subsidiaries, as debtors and debtors in possession
(collectively, the "Debtors"), in respect of compliance with the Amended Guidelines for Fees
and Disbursements for Professionals in Southern District of New York Bankruptcy Cases

adopted by the Court on November 25, 2009 (the “Local Guidelines”), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 adopted on January 30, 1996 (the “UST Guidelines”), and the Fourth Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (the “Compensation Order,” collectively with the Local Guidelines and UST Guidelines, the “Guidelines”).

2. This certification is made in respect of Curtis’ application, dated August 15, 2011 (the “Application”), for interim compensation and reimbursement of expenses for the period commencing February 1, 2011, through and including May 31, 2011 (the “Compensation Period”) in accordance with the Guidelines.

3. In respect of section A.1 of the Local Guidelines, I certify that:

- I have read the Application;
- to the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Local Guidelines and the UST Guidelines;
- the fees and disbursements sought are billed at rates in accordance with practices customarily employed by Curtis and generally accepted by Curtis’ clients; and
- in providing a reimbursable service, Curtis does not make a profit on that service, whether the service is performed by Curtis in house or through a third party.

4. In respect of section A.2 of the Local Guidelines, I certify that Curtis has provided the Debtors, counsel for the statutory committee of unsecured creditors appointed in these cases (the “Creditors’ Committee”), the United States Trustee for the Southern District of New York (the “U.S. Trustee”) and the Committee appointed pursuant to the Order Appointing

Fee Committee and Approving Fee Protocol, dated May 27, 2009 [Docket No. 3651] (the “Fee Committee”), with a statement of Curtis’ fees and disbursements on a monthly basis.

5. In respect of section A.3 of the Local Guidelines, I certify that the Debtors, counsel for the Creditors’ Committee, lead bankruptcy counsel for the Debtors, the U.S. Trustee, and counsel for the Fee Committee are each being provided with a copy of the Application more than 14 days before the hearing on the Application.

Dated: New York, New York
August 15, 2011

/s/ L. P. Harrison 3rd

L. P. Harrison 3rd

EXHIBIT B

**SUMMARY OF EIGHTH INTERIM FEE APPLICATION OF
CURTIS, MALLET-PREVOST, COLT & MOSLE LLP FOR SERVICES RENDERED
FOR THE EIGHTH INTERIM COMPENSATION PERIOD,
FEBRUARY 1, 2011 TO MAY 31, 2011**

NAME OF PROFESSIONAL	DEPARTMENT ¹ AND YEAR ADMITTED	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION
PARTNERS				
L. P. Harrison 3 rd	RIG – 1984	\$830	792.50	\$657,775.00
T. Barry Kingham	L – 1969	\$830	1.00	\$830.00
Jeffrey N. Ostrager	C – 1981	\$830	.30 ²	\$249.00
Joseph D. Pizzurro	L – 1977	\$830	383.00	\$317,890.00
Steven J. Reisman	RIG – 1991	\$830	12.90	\$10,707.00
Turner P. Smith	L – 1980	\$830	188.00	\$156,040.00
Nancy E. Delaney	L – 1989	\$785	468.40	\$367,694.00
Daniel R. Lenihan	C – 1982	\$785	239.50	\$188,007.50
Michael J. Moscato	L – 1982	\$785	628.00	\$492,980.00
Andrew H. Seiden	C – 1993	\$785	399.30	\$313,450.50
Victor L. Zimmermann	C – 1978	\$730	4.50	\$3,285.00
TOTAL PARTNERS			3,117.40	\$2,508,908.00
COUNSEL				
Myles K. Bartley	L – 1999	\$625	379.30	\$237,062.50
Susan F. Pollack	C – 1967	\$625	388.00	\$242,500.00
Marjena Elizabeth Anderson	C – N/A ³	\$560	13.80	\$7,728.00
TOTAL COUNSEL			781.10	\$487,290.50
ASSOCIATES				
James V. Drew	RIG – 2002	\$590	6.40	\$3,776.00
Timothy N. McCabe	L – 2002	\$590	132.80	\$78,352.00
Susana M. Namnum	C – 1996	\$590	397.90	\$234,761.00
Peter J. Behmke	L – 2005	\$550	714.80	\$393,140.00
Andrew Zinman	L – 1996	\$550	542.30	\$298,265.00
Benjamin Lowin	C – 2006	\$510	52.30	\$26,673.00
Bradley Doline	C – 2007	\$470	120.90	\$56,823.00
Cindi Eilbott Giglio	RIG – 2007	\$470	767.50	\$360,725.00
Veronique Hodeau	RIG– 2007	\$470	1.40	\$658.00
Joseph Clyne	L – 1984	\$450	7.20 ²	\$3,240.00
Julie W. Arkush	L – 2008	\$425	135.30	\$57,502.50
Dario Avram	C – 2008	\$425	2.00	\$850.00
Louisa A. Fennell	L – 2008	\$425	638.70	\$271,447.50
Nicholas James	RIG – 2008	\$425	4.30	\$1,827.50
Andrew M. Smith	C – 2008	\$425	89.50	\$38,037.50
Peter Josef Buenger	RIG – 2010	\$385	136.20	\$52,437.00

¹ C – Corporate; L – Litigation; RE – Real Estate; RIG – Restructuring and Insolvency Group; T – Tax.

² In instances where a professional spent less than one hour (across all matter numbers) working on the Debtors' cases during a single month within the Compensation Period, Curtis has written off the time as a courtesy to the Debtors.

³ Marjena Elizabeth Anderson is admitted to practice in England and Wales and reports from Curtis' London office.

NAME OF PROFESSIONAL	DEPARTMENT ¹ AND YEAR ADMITTED	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION
Dienna Ching	RIG – 2009	\$385	576.70	\$222,029.50
Shafiq Perry	C – 2009	\$385	393.80	\$151,613.00
Brian White	L – 2009	\$385	3.00	\$1,155.00
Massimo Giugliano	RIG – 2009	\$345	300.20	\$103,569.00
Joshua Holt	C – 2010	\$345	20.10 ⁴	\$6,934.50
Josh Joyce	L – 2010	\$345	721.90	\$249,055.50
Chang Jung	C – 2010	\$345	152.80	\$52,716.00
Andrew Kaspersen	L – 2010	\$345	561.50	\$193,717.50
Matthew Lischin	RIG – 2010	\$345	783.10	\$270,169.50
Sara Sherrod	C – 2010	\$345	89.40	\$30,843.00
Alex Siegal	C – 2010	\$345	103.70	\$35,776.50
Brendan Snowden	C – 2010	\$345	46.00	\$15,870.00
Jasper Cacananta	C – *	\$300	33.90	\$10,170.00
Heather Hiznay	RIG – *	\$300	450.40	\$135,120.00
Nicole Mazanitis	L – 2011	\$300	217.40	\$65,220.00
Mitch McGuffey	L – *	\$300	643.30	\$192,990.00
Gary Moy	L – *	\$300	117.90 ⁴	\$35,370.00
Morgan Nighan	L – 2011	\$300	94.20	\$28,260.00
Shawna-Gay White	C – 2010	\$300	27.60 ⁴	\$8,280.00
TOTAL ASSOCIATES			9,086.40	\$3,687,374.00
PARAPROFESSIONALS				
Neal Goodman	L	\$260	355.10	\$92,326.00
Georgia Faust	RIG	\$230	408.90	\$94,047.00
Katerina Mantell	RIG	\$230	177.00	\$40,710.00
Jamie Ogilvie	C	\$230	6.50	\$1,495.00
Alejandro Montenegro	RIG	\$230	24.60	\$5,658.00
Nicole Perkins	L	\$230	608.00	\$139,840.00
Martine Read	RIG	\$230	57.40	\$13,202.00
Susan Kindya-Culley	L	\$220	304.30	\$66,946.00
Stephanie Morales	RIG	\$220	43.60	\$9,592.00
Brianna Hill	L	\$210	5.80	\$1,218.00
Michael Malavarca	L	\$200	233.00	\$46,600.00
Javier Lopez	L	\$175	42.50	\$7,437.50
Patrick Romero	L	\$175	202.80	\$35,490.00
Boris Lamptey	L	\$165	149.40	\$24,651.00
TOTAL PARAPROFESSIONALS			2,618.90	\$79,212.50
SUBTOTAL			15,603.80	\$7,262,785.00
Less 100% discount where professionals spent less than one hour working on the Debtors' cases			—	(1,086.00)
Less reduction in Matter No. 4500⁵			(323.30)	(87,307.00)
TOTAL			15,280.50	\$7,174,392.00

⁴ In instances where a professional spent less than one hour (across all matter numbers) working on the Debtors' cases during a single month within the Compensation Period, Curtis has written off the time as a courtesy to the Debtors.

* Professional has passed the New York Bar examination and is pending admission.

⁵ Curtis is voluntarily reducing compensation requested under Matter No. 4500 for services provided in relation to the preparation of monthly fee statements.

TOTALS			
PROFESSIONALS	BLENDED RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION
Partners	\$804.73	3,117.40	\$2,508,659.00
Counsel	\$623.85	781.10	\$487,290.50
Associates	\$405.72	9,086.40	\$3,686,537.00
Paraprofessionals	\$221.17	2,618.90	\$579,212.50

EXHIBIT C

**EXPENSE SUMMARY FOR CURTIS, MALLET-PREVOST, COLT & MOSLE LLP
FOR THE EIGHTH INTERIM COMPENSATION PERIOD,
FEBRUARY 1, 2011 TO MAY 31, 2011**

DESCRIPTION	AMOUNT
Color Copies	\$ 660.50
Courier	5,320.07
Depositions/Transcripts	21,919.93
Duplicating	25,392.94
Lexis/Westlaw	109,108.43
Long Distance Telephone	101.25
Meals Expense	10,168.08
Miscellaneous Disbursements	417.87
Pacer	993.52
Postage	22.57
Search Fees	1,085.60
Subpoena Fee	13,900.00
Telephone Audio Conference	1,682.94
Telephone Expense	80.92
Translation Expense	2,272.20
Transportation Expense	6,372.38
Travel	4,432.58
Word Processing	44,757.24
SUBTOTAL:	\$248,689.02
Less Voluntary Deduction ¹	(690.58)
TOTAL:	<u>\$247,998.44</u>

¹ Curtis has voluntarily reduced the requested amount in the expense categories of Long Distance Telephone, Meals Expense, and Transportation Expense, corresponding to certain expenses that were billed in February 2011 and March 2011.

EXHIBIT D

**COMPENSATION BY WORK TASK CODE FOR SERVICES RENDERED BY
CURTIS, MALLET-PREVOST, COLT & MOSLE LLP FOR THE EIGHTH INTERIM
COMPENSATION PERIOD, FEBRUARY 1, 2011 TO MAY 31, 2011**

WORK CODE	DESCRIPTION	HOURS	AMOUNT
Matter No. 100	General Case Administration	84.40	\$20,046.00
Matter No. 200	General Case Strategy Meetings	161.60	\$97,638.00
Matter No. 300	Project Monitoring/Court Calendar & Docket Maintenance	110.40	\$37,954.00
Matter No. 400	Hearings and Court Communications	11.30	\$4,884.50
Matter No. 1100	LBI/SIPC Coordination and Issues	231.30	\$142,280.00
Matter No. 2400	Derivatives/Swap Agreement Issues	2,122.70	\$1,276,795.50
Matter No. 2500	Loans/Investments	163.60	\$97,077.00
Matter No. 2900	Non-Derivative Automatic Stay/Safe Harbor Issues	24.40	\$9,822.00
Matter No. 3400	Plan of Reorganization/Plan Confirmation/Plan Implementation	13.80	\$9,308.00
Matter No. 3500	Disclosure Statement/Solicitation/Voting	37.40	\$19,199.00
Matter No. 3600	Non-Derivative Claims Reconciliation, Estimation, Litigation, and Alternative Dispute Resolution and Bar Date Issues	935.00	\$484,573.50
Matter No. 3700	Other Bankruptcy Motions and Matters	111.10	\$59,365.00
Matter No. 3800	Non-Derivative Adversary Proceedings Preparation and Litigation	10,791.90	\$4,718,559.00
Matter No. 3900	Non-Bankruptcy Litigation	261.20	\$129,154.50
Matter No. 4000	2004 Issues	.60	\$450.00
Matter No. 4500	Proprietary Retention/Billing/Fee Applications	543.10	\$155,679.00
SUBTOTAL		15,603.80	\$7,262,785.00
Less 100% discount where professionals spent less than one hour working on the Debtors' cases ¹		—	(1,086.00)
Less reduction in Matter No. 4500 ²		(323.30)	(87,307.00)
TOTAL		15,280.50	\$7,174,392.00

¹ In instances where professionals spent less than one hour (across all matter numbers) working on the Debtors' cases during a single month within the Compensation Period, Curtis has written off the time as a courtesy to the Debtors.

² Curtis is voluntarily reducing compensation requested under Matter No. 4500 for services provided in relation to the preparation of monthly fee statements.

EXHIBIT E

**BY-WORK TASK CODE SUMMARY OF HOURS DEVOTED AND
COMPENSATION SOUGHT BY TIMEKEEPER FOR THE EIGHTH INTERIM
STATEMENT PERIOD, FEBRUARY 1, 2011 THROUGH MAY 31, 2011**

**GENERAL CASE ADMINISTRATION
MATTER NO. 100**

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$830.00	1.30	\$ 1,079.00
TOTAL PARTNERS		1.30	\$ 1,079.00
PARAPROFESSIONALS			
Georgia Faust	\$230.00	1.90	\$ 437.00
Katerina Mantell	230.00	57.90	13,317.00
Alejandro Montenegro	230.00	1.10	253.00
Martine Read	230.00	7.60	1748.00
Stephanie Morales	220.00	14.60	3,212.00
TOTAL PARAPROFESSIONALS		83.10	\$18,967.00
TOTAL		84.40	\$20,046.00

GENERAL CASE STRATEGY MEETINGS
MATTER NO. 200

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	9.80	\$ 8,134.00
Joseph D. Pizzurro	830.00	8.10	6,723.00
Turner P. Smith	830.00	5.90	4,897.00
Nancy E. Delaney	785.00	6.20	4,867.00
Daniel R. Lenihan	785.00	8.80	6,908.00
Michael J. Moscato	785.00	13.90	10,911.50
Andrew H. Seiden	785.00	8.20	6,437.00
TOTAL PARTNERS		60.90	\$ 48,877.50
COUNSEL			
Myles K. Bartley	\$ 625.00	8.70	\$ 5,437.50
Susan F. Pollack	625.00	9.00	5,625.00
TOTAL COUNSEL		17.70	\$ 11,062.50
ASSOCIATES			
Timothy N. McCabe	\$ 590.00	11.50	\$ 6,785.00
Susana Namnum	590.00	9.10	5,369.00
Peter J. Behmke	550.00	8.00	4,400.00
Bradley H. Doline	470.00	5.60	2,632.00
Cindi M. Giglio	470.00	8.60	4,042.00
Peter Josef Buenger	385.00	7.90	3,041.50
Dienna Ching	385.00	7.10	2,733.50
Shafiq Perry	385.00	8.80	3,388.00
Chang Jung	345.00	.90	310.50
Matthew Lischin	345.00	7.70	2,656.50
Heather Hiznay	300.00	7.80	2,340.00
TOTAL ASSOCIATES		83.00	\$ 37,698.00
TOTAL		161.60	\$ 97,638.00

**PROJECT MONITORING/COURT CALENDAR & DOCKET MAINTENANCE
MATTER NO. 300**

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	.30	\$ 249.00
TOTAL PARTNERS		.30	\$ 249.00
ASSOCIATES			
Cindi M. Giglio	470.00	4.40	\$ 2,068.00
Dienna Ching	385.00	71.50	27,527.50
Matthew Lischin	345.00	2.30	793.50
TOTAL ASSOCIATES		78.20	\$ 30,389.00
PARAPROFESSIONALS			
Georgia Faust	\$ 230.00	.30	\$ 69.00
Alejandro Montenegro	230.00	15.00	3,450.00
Nicole Perkins	230.00	11.00	2,530.00
Martine Read	230.00	3.50	805.00
Stephanie Morales	220.00	2.10	462.00
TOTAL PARAPROFESSIONALS		31.90	\$ 7,316.00
TOTAL		110.40	\$ 37,954.00

HEARINGS & COURT COMMUNICATIONS
MATTER NO. 400

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	1.20	\$ 996.00
TOTAL PARTNERS		1.20	\$ 996.00
ASSOCIATES			
Peter Josef Buenger	385.00	3.20	\$ 1,232.00
Dienna Ching	385.00	6.90	2,656.50
TOTAL ASSOCIATES		10.10	\$ 3,888.50
TOTAL			
		11.30	\$ 4,884.50

LBI/SIPC COORDINATION AND ISSUES
MATTER NO. 1100

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	62.00	\$ 51,460.00
Joseph D. Pizzurro	830.00	8.30	6,889.00
Turner P. Smith	830.00	.40	332.00
Nancy E. Delaney	785.00	4.50	3,532.50
Michael J. Moscato	785.00	.30	235.50
Andrew H. Seiden	785.00	17.00	13,345.00
TOTAL PARTNERS		92.50	\$ 75,794.00
COUNSEL			
Susan F. Pollack	625.00	41.10	\$ 25,687.50
TOTAL COUNSEL		41.10	\$ 25,687.50
ASSOCIATES			
Peter J. Behmke	550.00	.70	385.00
Cindi M. Giglio	470.00	45.80	21,526.00
Dienna Ching	385.00	32.30	12,435.50
Shafiq Perry	385.00	1.60	616.00
Matthew Lischin	345.00	15.60	5,382.00
Heather Hiznay	300.00	.90	270.00
TOTAL ASSOCIATES		96.90	\$ 40,614.50
PARAPROFESSIONALS			
Georgia Faust	\$ 230.00	.80	\$ 184.00
TOTAL PARAPROFESSIONALS		.80	\$ 184.00
TOTAL		231.30	\$ 142,280.00

DERIVATIVES/SWAP AGREEMENT ISSUES
MATTER NO. 2400

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	194.40	\$ 161,352.00
Joseph D. Pizzurro	830.00	3.00	2,490.00
Turner P. Smith	830.00	118.40	98,272.00
Nancy E. Delaney	785.00	20.10	15,778.50
Daniel R. Lenihan	785.00	123.10	96,633.50
Michael J. Moscato	785.00	7.20	5,652.00
Andrew H. Seiden	785.00	207.90	163,201.50
TOTAL PARTNERS		674.10	\$ 543,379.50
COUNSEL			
Myles K. Bartley	\$ 625.00	261.40	\$ 163,375.00
Susan F. Pollack	625.00	62.60	39,125.00
TOTAL COUNSEL		324.00	\$ 202,500.00
ASSOCIATES			
Timothy N. McCabe	\$ 590.00	64.60	\$ 38,114.00
Susana Namnum	590.00	378.80	223,492.00
Peter J. Behmke	550.00	5.40	2,970.00
Benjamin Lowin	510.00	.30	153.00
Bradley H. Doline	470.00	105.40	49,538.00
Cindi M. Giglio	470.00	77.00	36,190.00
Joseph Clyne	450.00	.10	45.00
Peter Josef Buenger	385.00	3.70	1,424.50
Dienna Ching	385.00	61.30	23,600.50
Shafiq Perry	385.00	252.30	97,135.50
Massimo Giugliano	345.00	.40	138.00
Joshua Holt	345.00	.60*	207.00
Chang Jung	345.00	83.80	28,911.00
Andrew Kaspersen	345.00	47.60	16,422.00
Matthew Lischin	345.00	1.20	414.00
Mitch McGuffey	300.00	1.80	540.00

* The timekeeper provided services to the Debtors' estates totaling less than one hour (across all matter numbers) during at least one month of the Compensation Period.

NAME	RATE	HOURS	AMOUNT
Morgan Nighan	300.00	24.90	7,470.00
Shawna-Gay White	300.00	9.10	2,730.00
TOTAL ASSOCIATES		1,118.30	\$ 529,494.50
PARAPROFESSIONALS			
Katerina Mantell	\$ 230.00	3.00	\$ 690.00
Alejandro Montenegro	230.00	2.30	529.00
Nicole Perkins	230.00	.50	115.00
Patrick Romero	175.00	.50	87.50
TOTAL PARAPROFESSIONALS		6.30	\$ 1,421.50
SUBTOTAL		2,122.70	\$1,276,795.50
Less 100% discount where professionals spent less than one hour working on the Debtors' cases		—	(207.00)
TOTAL		2,122.70	\$1,276,588.50

LOANS/INVESTMENTS
MATTER NO. 2500

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	24.60	\$ 20,418.00
Daniel R. Lenihan	785.00	1.40	1,099.00
Michael J. Moscato	785.00	4.20	3,297.00
Andrew H. Seiden	785.00	46.70	36,659.50
TOTAL PARTNERS		76.90	\$ 61,473.50
COUNSEL			
Susan F. Pollack	625.00	4.30	2,687.50
TOTAL COUNSEL		4.30	\$ 2,687.50
ASSOCIATES			
Susana Namnum	\$ 590.00	9.30	\$ 5,487.00
Cindi M. Giglio	470.00	8.10	3,807.00
Dienna Ching	385.00	.80	308.00
Shafiq Perry	385.00	43.30	16,670.50
Joshua Holt	345.00	4.10	1,414.50
Andrew Kaspersen	345.00	4.20	1,449.00
Shawna-Gay White	300.00	12.60	3,780.00
TOTAL ASSOCIATES		82.40	\$ 32,916.00
TOTAL		163.60	\$ 97,077.00

NON-DERIVATIVE AUTOMATIC STAY/SAFE HARBOR ISSUES
MATTER NO. 2900

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	.40	\$ 332.00
TOTAL PARTNERS		.40	\$ 332.00
COUNSEL			
Myles K. Bartley	625.00	.50	312.50
TOTAL COUNSEL		.50	\$ 312.50
ASSOCIATES			
Cindi M. Giglio	470.00	2.00	940.00
Peter Josef Buenger	385.00	2.90	1,116.50
Dienna Ching	385.00	17.60	6,776.00
Massimo Giugliano	345.00	1.00	345.00
TOTAL ASSOCIATES		23.50	\$ 9,177.50
TOTAL		24.40	\$ 9,822.00

**PLAN OF REORANIZATION/PLAN CONFIRMATION/PLAN IMPLEMENTATION
MATTER NO. 3400**

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	7.80	\$ 6,474.00
Andrew H. Seiden	785.00	2.00	1,570.00
TOTAL PARTNERS		9.80	\$ 8,044.00
COUNSEL			
Susan F. Pollack	625.00	.40	250.00
TOTAL COUNSEL		.40	\$ 250.00
ASSOCIATES			
Dienna Ching	385.00	1.20	462.00
TOTAL ASSOCIATES		1.20	\$ 462.00
PARAPROFESSIONALS			
Katerina Mantell	230.00	2.00	460.00
Alejandro Montenegro	230.00	.40	92.00
TOTAL PARAPROFESSIONALS		2.40	\$ 552.00
TOTAL		13.80	\$ 9,308.00

**DISCLOSURE STATEMENT/SOLICITATION/VOTING
MATTER NO. 3500**

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	3.00	\$ 2,490.00
Andrew H. Seiden	785.00	8.50	6,672.50
TOTAL PARTNERS		11.50	\$ 9,162.50
COUNSEL			
Susan F. Pollack	\$ 625.00	.20	\$ 125.00
TOTAL COUNSEL		.20	\$ 125.00
ASSOCIATES			
Cindi M. Giglio	\$ 470.00	1.00	\$ 470.00
Shafiq Perry	385.00	23.90	9,201.50
Heather Hiznay	300.00	.80	240.00
TOTAL ASSOCIATES		25.70	\$ 9,911.50
TOTAL		37.40	\$ 19,199.00

**NON-DERIVATIVE CLAIMS RECONCILIATION, ESTIMATION, LITIGATION, AND
ALTERNATIVE DISPUTE RESOLUTION AND BAR DATE ISSUES
MATTER NO. 3600**

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	96.90	\$ 80,427.00
Joseph D. Pizzurro	830.00	37.20	30,876.00
Jeffrey Ostrager	830.00	.30*	249.00
Nancy E. Delaney	785.00	18.00	14,130.00
Daniel R. Lenihan	785.00	74.80	58,718.00
Michael J. Moscato	785.00	13.00	10,205.00
Andrew H. Seiden	785.00	9.60	7,536.00
TOTAL PARTNERS		249.80	\$ 202,141.00
COUNSEL			
Susan F. Pollack	\$ 625.00	96.80	\$ 60,500.00
TOTAL COUNSEL		96.80	\$ 60,500.00
ASSOCIATES			
Peter J. Behmke	\$ 550.00	19.90	\$ 10,945.00
Cindi M. Giglio	470.00	127.10	59,737.00
Andrew Smith	425.00	79.90	33,957.50
Dienna Ching	385.00	14.40	5,544.00
Massimo Giugliano	345.00	15.20	5,244.00
Matthew Lischin	345.00	202.80	69,966.00
Heather Hiznay	300.00	87.60	26,280.00
Nicole Mazanitis	300.00	5.50	1,650.00
Shawna-Gay White	300.00	5.30	1,590.00
TOTAL ASSOCIATES		557.70	\$ 214,913.50

* The timekeeper provided services to the Debtors' estates totaling less than one hour (across all matter numbers) during at least one month of the Compensation Period.

NAME	RATE	HOURS	AMOUNT
PARAPROFESSIONALS			
Georgia Faust	\$ 230.00	4.70	\$ 1,081.00
Katerina Mantell	230.00	10.70	2,461.00
Martine Read	230.00	11.10	2,553.00
Stephanie Morales	220.00	4.20	924.00
TOTAL PARAPROFESSIONALS		30.70	\$ 7,019.00
SUBTOTAL		935.00	\$ 484,573.50
Less 100% discount where professionals spent less than one hour working on the Debtors' cases		—	(249.00)
TOTAL		935.00	\$ 484,324.50

OTHER BANKRUPTCY MOTIONS & MATTERS
MATTER NO. 3700

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	7.40	\$ 6,142.00
Joseph D. Pizzurro	830.00	1.10	913.00
Turner P. Smith	830.00	.40	332.00
Andrew H. Seiden	785.00	28.20	22,137.00
TOTAL PARTNERS		37.10	\$ 29,524.00
COUNSEL			
Susan F. Pollack	\$ 625.00	27.50	\$ 17,187.50
TOTAL COUNSEL		27.50	\$ 17,187.50
ASSOCIATES			
Cindi M. Giglio	\$ 470.00	1.50	\$ 705.00
Joseph F. Clyne	450.00	.80	360.00
Dienna Ching	385.00	6.10	2,348.50
Joshua Holt	345.00	1.40	483.00
Heather Hiznay	300.00	5.30	1,590.00
Shawna-Gay White	300.00	.50	150.00
TOTAL ASSOCIATES		15.60	\$ 5,636.50
PARAPROFESSIONALS			
Stephanie Morales	\$ 220.00	9.00	\$ 1,980.00
Martine Read	230.00	21.90	5,037.00
TOTAL PARAPROFESSIONALS		30.90	\$ 7,017.00
TOTAL		111.10	\$ 59,365.00

**NON-DERIVATIVE ADVERSARY PROCEEDINGS
PREPARATION AND LITIGATION
MATTER NO. 3800**

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	361.50	\$ 300,045.00
T. Barry Kingham	830.00	1.00	830.00
Joseph D. Pizzurro	830.00	325.30	269,999.00
Steven J. Reisman	830.00	1.10	913.00
Turner P. Smith	830.00	55.90	46,397.00
Nancy E. Delaney	785.00	419.60	329,386.00
Daniel R. Lenihan	785.00	30.20	23,707.00
Michael J. Moscato	785.00	589.40	462,679.00
Andrew H. Seiden	785.00	63.60	49,926.00
Victor Zimmerman	730.00	4.50	3,285.00
TOTAL PARTNERS		1,852.10	\$1,487,167.00
COUNSEL			
Myles K. Bartley	\$ 625.00	42.90	\$ 26,812.50
Susan F. Pollack	625.00	146.10	91,312.50
Marjena Elizabeth Anderson	560.00	13.80	7,728.00
TOTAL COUNSEL		202.80	\$ 125,853.00
ASSOCIATES			
James V. Drew	\$ 590.00	6.40	\$ 3,776.00
Timothy N. McCabe	590.00	56.50	33,335.00
Susana Namnum	590.00	.70	413.00
Peter J. Behmke	550.00	677.70	372,735.00
Andrew B. Zinman	550.00	542.30	298,265.00
Benjamin Lowin	510.00	52.00	26,520.00
Bradley H. Doline	470.00	.30	141.00
Cindi M. Giglio	470.00	453.10	212,957.00

NAME	RATE	HOURS	AMOUNT
Veronique Hodeau	470.00	1.40	658.00
Joseph F. Clyne	450.00	4.30*	1,935.00
Julie Arkush	425.00	10.00	4,250.00
Dario Avram	425.00	2.00	850.00
Louisa Fennell	425.00	638.70	271,447.50
Andrew Smith	425.00	9.60	4,080.00
Peter Josef Buenger	385.00	118.50	45,622.50
Dienna Ching	385.00	337.10	129,783.50
Shafiq Perry	385.00	63.90	24,601.50
Massimo Giugliano	345.00	283.60	97,842.00
Joshua Holt	345.00	14.00	4,830.00
Josh Joyce	345.00	721.90	249,055.50
Chang Jung	345.00	68.10	23,494.50
Andrew Kaspersen	345.00	509.70	175,846.50
Matthew Lischin	345.00	553.50	190,957.50
Sara Sherrod	345.00	89.40	30,843.00
Alex Siegal	345.00	103.70	35,776.50
Brendan Snowden	345.00	46.00	15,870.00
Heather Hiznay	300.00	310.70	93,210.00
Jasper Cacananta	300.00	33.90	10,170.00
Nicole Mazanitis	300.00	211.90	63,570.00
Mitch McGuffey	300.00	641.50	192,450.00
Gary Moy	300.00	110.90*	33,270.00
Morgan Nighan	300.00	69.30	20,790.00
Shawna-Gay White	300.00	.10*	30.00
TOTAL ASSOCIATES		6,742.70	\$2,669,375.50
PARAPROFESSIONALS			
Neal Goodman	\$ 260.00	351.90	\$ 91,494.00
Georgia Faust	230.00	33.50	7,705.00
Katerina Mantell	230.00	63.40	14,582.00

* The timekeeper provided services to the Debtors' estates totaling less than one hour (across all matter numbers) during at least one month of the Compensation Period.

NAME	RATE	HOURS	AMOUNT
Alejandro Montenegro	230.00	3.80	874.00
Jamie Ogilvie	230.00	6.50	1,495.00
Nicole Perkins	230.00	596.00	137,080.00
Martine Read	230.00	2.00	460.00
Susan Kindya-Culley	220.00	304.30	66,946.00
Stephanie Morales	220.00	11.70	2,574.00
Michael Malavarca	200.00	229.50	45,900.00
Patrick Romero	175.00	199.80	34,965.00
Javier Lopez	175.00	42.50	7,437.50
Boris Lamptey	165.00	149.40	24,651.00
TOTAL PARAPROFESSIONALS		1,994.30	\$ 436,163.50
SUBTOTAL		10,791.90	\$4,718,559.00
Less 100% discount where professionals spent less than one hour working on the Debtors' cases		—	(540.00)
TOTAL		10,791.90	\$4,718,019.00

NON-BANKRUPTCY LITIGATION
MATTER NO. 3900

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	6.50	\$ 5,395.00
Turner P. Smith	830.00	7.00	5,810.00
Daniel R. Lenihan	785.00	1.20	942.00
Andrew H. Seiden	785.00	7.60	5,966.00
TOTAL PARTNERS		22.30	\$ 18,113.00
COUNSEL			
Myles K. Bartley	\$ 625.00	65.80	\$ 41,125.00
TOTAL COUNSEL		65.80	\$ 41,125.00
ASSOCIATES			
Peter J. Behmke	\$ 550.00	3.10	\$ 1,705.00
Bradley H. Doline	470.00	9.60	4,512.00
Joseph F. Clyne	450.00	2.00*	900.00
Julie Arkush	425.00	125.30	53,252.50
Nicholas James	425.00	4.30	1,827.50
Dienna Ching	385.00	2.60	1,001.00
Brian White	385.00	3.00	1,155.00
Gary Moy	300.00	7.00	2,100.00
TOTAL ASSOCIATES		156.90	\$ 66,453.00
PARAPROFESSIONALS			
Neal Goodman	\$ 260.00	3.20	\$ 832.00
Georgia Faust	230.00	.70	161.00
Nicole Perkins	230.00	.50	115.00
Brianna Hill	210.00	5.80	1,218.00
Michael Malavarca	200.00	3.50	700.00
Patrick Romero	175.00	2.50	437.50

* The timekeeper provided services to the Debtors' estates totaling less than one hour (across all matter numbers) during at least one month of the Compensation Period.

NAME	RATE	HOURS	AMOUNT
TOTAL PARAPROFESSIONALS		16.20	\$ 3,463.50
SUBTOTAL		261.20	\$ 129,154.50
Less 100% discount where professionals spent less than one hour working on the Debtors' cases		—	(90.00)
TOTAL		261.20	\$ 129,064.50

EXAMINER ISSUES
MATTER NO. 4000

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	.40	\$ 332.00
TOTAL PARTNERS		.40	\$ 332.00
ASSOCIATES			
Timothy N. McCabe	\$ 590.00	.20	\$ 118.00
TOTAL ASSOCIATES		.20	\$ 118.00
TOTAL		.60	\$ 450.00

PROPRIETARY RETENTION/BILLING/FEE APPLICATIONS
MATTER NO. 4500

NAME	RATE	HOURS	AMOUNT
PARTNERS			
L. P. Harrison 3rd	\$ 830.00	15.00	\$ 12,450.00
Steven J. Reisman	830.00	11.80	9,794.00
TOTAL PARTNERS		26.80	\$ 22,244.00
ASSOCIATES			
Cindi M. Giglio	\$ 470.00	38.90	\$ 18,283.00
Dienna Ching	385.00	17.80	6,853.00
Heather Hiznay	300.00	37.30	11,190.00
TOTAL ASSOCIATES		94.00	\$ 36,326.00
PARAPROFESSIONALS			
Georgia Faust	\$ 230.00	367.00	\$ 84,410.00
Katerina Mantell	230.00	40.00	9,200.00
Alejandro Montenegro	230.00	2.00	460.00
Martine Read	230.00	11.30	2,599.00
Stephanie Morales	220.00	2.00	440.00
TOTAL PARAPROFESSIONALS		422.30	\$ 97,109.00
SUBTOTAL		543.10	\$ 155,679.00
Less Reduction ¹		(323.30)	(87,307.00)
TOTAL		219.80	\$ 68,372.00

¹ Curtis is voluntarily reducing compensation requested under Matter No. 4500 for services provided in relation to the preparation of monthly fee statements.